SHARP DECLINES REPORTED IN FEW AUTO, STEEL AND OIL SHARES

COAL PRODUCTION DROPS 500,000 TONS FOR WEEK

Fuel Situation Rapidly Becoming Serious Menace to Country.

EXPECT SOME ACTION VERY SOON Wall Street Comments Favorably on Settlement Plan Proposed by Ogle, Which Provides for a Nonpartisan

an irregular opening of the stock market this morming, after which selling started which caught a number of stop loss orders with the result that sharp declines were re-ported in Studebaker, Bethlehem, U. S. Rubber, the oil stocks, Chandler, Pierce Arrow.
Only 3,600,000 tons of soft coal were

produced last week, according to to-day's government figures. This com-pares with 4.114,000 tons a week ago, .200,000 tons during the peak of this June, 9,280,000 for the week of July 22 last year, and 11,500,000 for the same week of 1920. Thus it can be seen that the coal strike situation is growing serious and has already brought about a cituation which will take time to correct. There was a lot to talk heard to-

day of coal being rushed here and to Philadelphia from England. It is understood that the Shipping Board one arranged for twelve of its verto get into this business at once cals to get into this business at once and that the number of foreign ships carrying coal from England here is steadily increasing. However, all the British coal that will be shipped here will not amount to more than a drop in the bucket compared with our needs for the coming months. Hence it is reasonable to expect that President Martins will. President Harding will do something about the coff strike probably be-fore the end of this week. It is pretty well understood here that the callroad strike will be allowed to drift

along. The men lost their fight on July Fourth when it was shown that they could not the up traffic.

Favorable commont was heard in Wall Street today of the plan provised by A. M. Ogle, president of the National Coal Association, to stock against \$5,251 three months in the National Coal Association, to stock against \$5,551 three months in the East, and there seemed to be a president Harding for a coal commission, which would have the advice and assistance of coal operators and earnings published last interests, One of our big bankers there in discussing the Ogle telegram pointed out that lawyers and wilnesses argued and testified in the point of the point of

as been done on other occasions when the decision was reached to get rid of Treasury stock. When Pacific Oil was seiling close to 70, one of the prominent officials of Southern Pacific is known to have sold his, which was purchased in the '29's. Cigar Stores Declare Dividend.

Cigar Stores Declare Dividend.
United Cigar Stores declared a dividend today of 2 per cent. This is the first payment since last November, when 2 per cent was paid. The company did not have any regular dividend policy last year, but made payments of 1 or 2 per cent a month, with the total for the year aggregating 131-2 per cent.

Earnings of the United States Steel Corporation for the June quarter and the half year will be given out tomorrow after the close of the stock exchange.

One shipment of \$3,500,000 gold from London has just arrived, and with it cable addition. Cigar Stores Declare Dividend.

from London has just arrived, and with it cable advices to the effect that a statement had just been made in a statement had just been made in Parliament explaining that the gold being sent to us was to meet England's dollar, requirements here, particularly the approaching interest payment owed by Great Britain to our government in connection with the war debts. The best information obtainable in banking circles here is that considerable more gold should be expected from England before this movement ends.

he expected from England before this movement engs.

One of the largest stock exchange houses here, with branches at Boston, Springfield, Portland and elsewhere, is of the belief that one of the most important developments of last week was the cut in the crude oil prices, and in the prices of the American Woolen Co. "We believe these acts indicate," this house says, "that the advance in commodity prices has probably come to a halt. We consider this fortunate, as any further rise would tend to restrict consumption, and with our large capacity for the production of manufactured goods and raw materials, the largest possible consumption is the

Stockholders Decrease.

General Motors shows the same changes in the number of share-holders of common stock as has recently been reported by the United States Steel Corporation and the Pennsylvania Raliroad, that is, the number has declined, indicating that with the turn for the better in the company's position liquidation of stock has ceased and accumulation has started. Today's information shows that at the end of the second quarter of 1922 there were 3.338 holders of the 6 per cent preferred, shares against 3.365 three months ago, 9.819 holders of the 6 Stockholders Decrease.

Official Range and Sale of Stocks in New York

										S. Carrier			
	BY.	THO	MAS	BRA	NCH	& CO.	BANK	ERS AND BROKERS.					
		100000			Jid A	tked.			Open.	High	LOW.	Clos	ng.
2800	Allis Chemical	681	651	678	671			** ** **	101	125		3ld.As	
700	Allis-Chaimers x 1%			612	61	53	1400	Kelly-Springfield	47	473	458	46 5	46
500	Am. Agri. Chem	39	39	382			2000	Kansus City Southern Kennecott Corp	201	251	244	241	25 6
	Am. Beet Sugar, com		46	456	45	454				361	351	35	351
6400	American Can	554	57	554	564	561	2200	Lackawanna Steel		78	76.	77	771
100	American Can	199	109		108	110	200	Liggett and Mores, com.	241		* * * *	173	150
400	Am, Car and Fdry	166	166	165		166	690	Loft Co., Inc	12	121	12	12	121
200	Am. Cotton Oll	264		261		27 t		Louisville and Nasnville	0.00			155	168
	Am. Express	100		1990	127	132		Louisville and Nashville	0.0	100	1	129	1804
100	Am. Hide and Lea., com.	139	129	132			2400	Maxwell, com. B	- 3	23		204	211
100	Am. Hide and Lea., pfd.	701	701		684		300	Merc. Marine, com Merc. Marine, pfd Mexican Petroleum	181	181	18	18	184
1300	Am. International Corp.	429	429	419	418	42	800	Merc. Marine, prd	7.24	73	714	711	73
200	Am. Linseed	349	341	841		311	13500	Mexican Petroleum	1004	1684		162	163
3800	Amer. Locomotive	1111	1150	1121	112	1121				131	124	127	13
100	Am. Safety Razor		64	64	1101	61	7000	Midvale Steel	394	374	301	354	351
000	Am. Smelting	611	614	59	59	591	400	Midvale Steel Mo., Kan. and Tex Mo., Kan. and Tex., pfd.	11.6	174	174	173	175
200	Am, Steel Fdrys	201	364				1200	Mo., Kan, and Tex., prd.	401	409	394	39	334
4300	Amer. Sugar	700	811	30.	864	361	1000	Missouri Pacific	224	221	218	214	213
600	Am. Sumutes	241	201	793	801		5200	Montgomery Ward,	22	2.2	211	21	214
1300	Am. Tel. and Tel Co	1 77 7	199	378	374	1011	4500	New York Central	951	951	94	941	245
400	Am. Tob. com.	1470	1476	17.0	1211	1211	3.700	New Haven	301	301	294	291	291
2300	Amer Woolen	90	401	1 11	192	1939	200	Norfolk and Western	1691		109		109
100	Am. Writing Paper, pfd.	200	90	89		892	1200	Northern Pacific	761	764	751	764	755
2500	Anaconda Copper	200	29	294	29	30	17600	Pacific Oll	5.6	561	644	544	66
1100	Atchison	1011	53	62	52	63	6300	Pennsylvania	45	454	444	141	448
200	Atlantic Coast Line	100	100	1071		1014	13900	Pierce-Arrow	. 94	10	8	91	10
255	A. C. L. of Ct. (Balto.)	100	21/3	4/14	1071		100	Pressed Steel Car	7.9	7.9	79	7.8	79
12900	Halelucias Leac.			111.	103	1051	3700	Pure Oil	28	28	271	271	28
11200	Raltimore and fills	1181	1134	1108	1162		100	Ry: Steel Spring, com.	106	106	106	1054	107
7100	Rathlaham Start B	044	044	624	63	531	2200	Reading	744	741	734	734	74
100	Bethlaham Crast Co.			14.5	751	764				745	72	72	724
6100	Baltimore and Ohio. Bethlehem Steel, B. Bethlehem Steel, 8% pfd.	1144	1143	1149	118		1000	Reynolds Tob Co. Royal Dutch, N. Y.	464	464	46	457	46
		408	.01	244	234	24	5100	Royal Dutch, N. Y	551	561	554	551	5.6
coop	Caddo Oil	115	114	113	111	12	300	Seaboard Aer Line com	7.1	71	200	1157	74
1600	Cart. Petroleum	601	602	68	083	59	200	Seaboard Air Line, pfd.	112	111	104	101	109
200	Central Leather, com	491	401	39 à	394	398	1500	Sears Rochuck	791	796	771	771	78
10000	Central Leather, pfd	7.74	731	735	7.28	73.	1000	St. Laula San Fran	976	271	271	0.74	28
19700	Chandler Motor	.574	671	628	6.3	634	500	St. Louis-Southw. com. Sinclair Cons. Oil	28	281	25	9.	284
2200	Chl. Great Western			100	81	9	40000	Sinclair Cons. Off	313	311	298	20	304
2200	Chesapeake and Ohio	684	681	674	672	6.8	200	Stoss-Shenfield, com	4.0.4	454	454	444	451
1050	Chi., Mil., and St. Paul. Chi. R., I. and P., com.	2.8	2.8	271	271	271	3100	Southern Pacific	204	904	89	894	891
2000	Chi. R., I. and P., com.	434	434	424	425	421	1600	Southern Railway	244	247	244	244	249
319.9	this is a hand it for hid	N 1 9	8.2	319	814	8.2	200	Southern Rallway, pfd.	561	564	56	564	57.8
600	Chile Copper	224	221	214	214	22	61000	Studebaker, com	1225	1341	1991	1201	1301
0000	Loca-Loia		7.7		69	697	8700	Texas Company	451	451	451	451	455
100	Colorado Fuel and Iron	201	301	304	293	21	200	Texas Coal and Oil	11.2	251	241	244	
190	Colorado and Southern.	451	404	451	465	453	44.00	Texas Pacific	91	201	77.0	27.1	244
3800	Columbia Gas	224	53	502	2007	92	1100	Top. Prod. com	5.50	55.4	544	5.44	123
7.00	Columbia Graphaphone.	4 8	4.9	4 1	41	41	2300	Tob. Prod. A	780	7113	754	788	784
3000	Columbia Graphaphone Consol. Textile	10.	101	10	101	101	7500	Transcentinental Out	147	147	131	134	14
9950	Corn Products, com	1064	1064	1045	105		1900	Transcontinental Oil Union Pacific	1411	142	140	1401	
0.200	Cosden and Co	495	431	423	413	418	2100	United Retail Store	6.2.7	691	621	629	141
4.390	Crucible Steel	6.14	854	811	811	8.2		U. S. Cast Iron Pine ofd	004	904	0.24		635
2100	Cuba Cane Sugar, pfd.	165	164	164	16	161	7100	U. S. Cast Iron Pipe, pfd. U. S. Rubber, com	61	614	260	675	68 6
2500	Cuba Cane Sugar, pfd.	364	371	364	3.7	273	17200	United State Steel, com.	1000	1611	599	59	594
15.45.07.15	Davison Chem	4.6	46	431	437	445	1500 500	United States Steel, pfd.			855	1201	100
1300	Erie	161	162	164	16	164	700		6.4	64.3		641	121
800	Erio lat nid	10.00		231	234	231	2900	Vanadium Steel	478	641	64		65
1000	Freeport, Tex	224	221	2.0	20	201	100	VaCar. Chem., com	282	479		454	451
8.00	Freeport, Tex.	177	177	176	174	1751	100	VaCar. Chem. pfd	624		28	28	284
15100	General Motor	144	141		130	139	500	Wabash, com.		625	621	621	63
1200	Goodrich, com	385	38.0	381	381	355	200	Wabash, pfd. A	12	124	12	12	123
2100	Great Northern, pfd	311	211	794	796	80	600	Western Union	313	314	31	304	31
500	General Motor Goodrich, com Great Northern, ofd Great North, Ore Cifs Gulf State Steel Houston Oil	4.04	401	39	39	394	2100	Wastinghouse	100	1051	104	104	105
3500	Gulf State Steel	2.5	15.5	794	2.0	81	600	Westinghouse White Motors	614	618	60	60	603
			2.4	723	72	74	1000	White ful	452	454	4.8	4.8	453
400	Inspiration Copper	414	414	499	404		1.999	William Chil			8	5	8.1
3.4.3007	inter Nickel, com.	1.72	111	174	173	174	1200	Willys-Overland, com	84	54		8.4	8.1
100	int. Paper, stpd. ofd	7.0	70	76	694	70	100	Wilson and Co	434	455	424	411	4.5
1200	int. Paper, com	504	521	501		5000	100	Worthington Pump, com.	50£	50;	60%	56	5.2
		1		0.0.1	- 504	61		Total sales for day,	879.7	60 .	10 760		

French Remobile tile
French Remidde Ties Kingdom of Belgium Ties Kingdom of Denmark 6s Kingdom of Denmark 6s King of G. B. and I. Mig. 3927 U. S. of Brazi 8s U. S. of Mexico Is Railway and Miscelangous bonds American Agri Chem. Ties American Sugar 6s
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Interior invocament:
Houston-Middling 2131 receipts, 1829;
shipments, 251; sales, 659; stock, 28,533
Memphis-Middling 22,60; receitts, 1,127;
shipments, 205; sales, 230; stock, 68,720;
Augusta-Middling, 22,11; receipts, 625;
shipments, 64; sales, 9; stock, 68,424,
shipments, 64; sales, 9; stock, 68,424,
shipments, 1,138;
Little Hock-Middling, 22,60,30,
Atlanta-Middling, 22,60,30,
shipments, 6; stock, 18,70;
Datha-Middling, 21,60; sales, 1,154,
Montgomery-Middling, 21,80
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Today's N. Y. Stock Market Quotations

City and State Securities.

3s. Old C. and R. 1932 94
Centuries, J. S. C., 1939 93 95
Set Va. 3s. 1939 93 95
and P. Tei. Co. of 1934 82 84
R. and P. T. Co. 5s. 1934 82 84
R. and P. C. 5s. 1934 85
R. and P. C. 5s. 1934 85
S. Royser Guano, 194 80 81
P. C. bonds 194 103 104
S. Royser Guano, 195 104
D. C. Set Pallway Stocks.
R. and L. Co. 25 21

City and State Securities.

Virginia Trust Co. 100 325
West End Bank ... 25 70
Fextite Stocks.

River, pfd. 100 101
Riverside and Dan
River, pfd. 100 101
Riverside and Dan
River, com. 100 275
Rosemary Mfg. Co.
The p. c. pfd. 100 101
Miscellaneous.
Southern Bond and Mort. Co. 100 120
Crystai ice Co., pfd.
Sp. p. c. 100 100
Crystai ice Co., pfd.
Sp. p. c. 100 100 A. C. L. of Conn ... 100 104 R. F. and P. Div. Ob. 100 220 5 American National Bank, 240, B. 10 American National Bank, 240, B.

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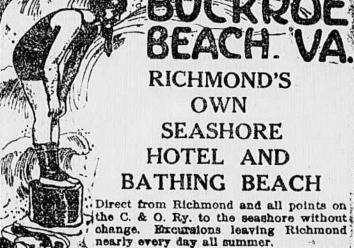
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